

Message Text

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67

ACTION EUR-25

INFO OCT-01 ADP-00 AID-20 EB-11 NSC-10 RSC-01 CIEP-02

TRSE-00 SS-15 STR-08 OMB-01 CEA-02 L-03 H-02 PA-03

PRS-01 USIA-12 CIAE-00 COME-00 FRB-02 INR-10 NSAE-00

XMB-07 OPIC-12 LAB-06 SIL-01 ABF-01 RSR-01 EURE-00

/157 W

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P R 091738Z JUL 73

FM AMEMBASSY BRUSSELS

TO SECSTATE WASHDC PRIORITY 8041

INFO AMEMBASSY THE HAGUE

AMEMBASSY LUXEMBOURG

USMISSION OECD PARIS

UNCLAS BRUSSELS 3815

DEPT PASS TREASURY AND FEDERAL RESERVE

E.O. 11652: N/A

TAGS: EFIN, BE

SUBJECT: VICE PRIME MINISTER AND FINANCE MINISTER MAKES
SECOND STATEMENT ON MONETARY SITUATION

REF.: BRUSSELS 3787

1. VICE PRIME MINISTER AND FINANCE MINISTER DE CLERCQ
ISSUED A PRESS COMMUNIQUE AT 1300 HOURS (LOCAL) ON JULY 9
IN WHICH HE PRAISED THE WORK OF THE CENTRAL BANKERS LAST
WEEKEND IN BASEL. THEY HAD REAFFIRMED THE SWAP
ARRANGEMENTS WITH THE FEDERAL RESERVE BANK, ACCORDING
TO THE MINISTER, AND HE CALLED ON ALL NOW TO SUPPORT THESE
EFFORTS TO SHORE UP THE DOLLAR. IN PARTICULAR, HE CALLED FOR
BETTER CONTROLS ON DOMESTIC AND INTERNATIONAL LIQUIDITY.

2. THE MINISTER REMINDED THE PUBLIC THAT IN PARIS ON
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MARCH 9 HE (ON BEHALF OF THE EEC) HAD MADE CONCRETE

MONETARY PROPOSALS TO THE US AND HE SAID HE HOPED THAT WHEN HE VISITS WASHINGTON AT THE END OF JULY (TO PARTICIPATE IN THE MEETING OF THE COMMITTEE OF TWENTY) ALL MEMBERS OF THE COMMITTEE WILL HAVE LEARNED FROM THE PRESENT SITUATION THAT IT IS MOST URGENT THAT THE COMMITTEE MOVE RIGHT AWAY TOWARD REFORMING THE WORLD MONETARY SYSTEM.

3. COMMENT: WE UNDERSTAND THAT ORITINALLY THE COMMUNIQUE ALSO CONTAINED A CALL FOR THE ESTABLISHMENT OF RESTRICTIONS ON CAPITAL FLOWS BUT THAT THIS PARAGRAPH WAS REMOVED AT THE REQUEST OF THE NATIONAL BANK.

STRAUSZ-HUPE

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NNN

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Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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Executive Order: N/A
Errors: N/A
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30 JUN 2005

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TAGS: EFIN, BE
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Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005